

Regulation 40

LLHIGA ACT SUMMARY DOCUMENT DISCLAIMER

Effective June 20, 1992

§ 1. Authority

This regulation is promulgated under the authority of Title 22:1395.18C of the Insurance Code of Louisiana and the Administrative Procedure Act, R.S. 49:950 et seq.

§ 2. Purpose

The purpose of this regulation is to implement Act 998 of the 1991 regular legislative session which is designed to protect covered persons against the risk of insurer insolvencies under certain life and health insurance policies.

§ 3. Applicability and scope

This regulation applies to the Louisiana Life and Health Insurance Guaranty Association (LLHIGA) and its member insurers as defined by R.S. 22:1395.3. It sets forth the form and content of a disclaimer statement which is to be prepared by LLHIGA as a cover sheet to the summary document it is also required to prepare. Pursuant to R.S. 22:1395.18B the summary document with the disclaimer is to be delivered with each life or health insurance policy, as described in R.S. 1395.3(B)(1), issued or delivered in Louisiana.

§ 4. Form and content

The disclaimer shall contain the information listed below in the following form:

LOUISIANA LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION DISCLAIMER

The Louisiana Life and Health Insurance Guaranty Association (LLHIGA) may not provide coverage of claims under this policy if the insurer becomes impaired or insolvent. Even if coverage is provided there are significant limits and exclusions and coverage is always conditioned upon continued residence in this state. Other conditions may also preclude coverage.

LOUISIANA INSURANCE REGULATIONS

Therefore, you should not rely solely upon coverage provided by the Louisiana Life and Health Insurance Guaranty Association when selecting an insurance company or an insurance policy. Insurance companies and their agents are prohibited by law from using the existence of the Louisiana Life and Health Guaranty Association or its coverage to sell you an insurance policy.

The Louisiana Life and Health Insurance Guaranty Association or the Department of Insurance will respond to any questions you may have which are not answered by this document. They may be contacted at the following addresses:

The Louisiana Life and Health
Insurance Guaranty Association
Drawer 44126
Baton Rouge, LA 70804

Department of Insurance
Box 94214
Baton Rouge, LA 70804-9214